

## Message Text

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PAGE 01 TEL AV 05561 281330Z  
ACTION NEA-10

INFO OCT-01 ISO-00 EB-08 TRSE-00 NSC-05 SS-15 PM-05  
DODE-00 AID-05 CIAE-00 COME-00 FRB-03 INR-07  
NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02 LAB-04  
SIL-01 OMB-01 L-03 NEAE-00 /081 W  
-----114419 281333Z /43

P 281245Z JUL 77  
FM AMEMBASSY TEL AVIV  
TO SECSTATE WASHDC PRIORITY 7453

C O N F I D E N T I A L TEL AVIV 5561

E.O. 11652: GDS  
TAGS: EFIN, IMF, IS  
SUBJECT: GOI CONCERN OVER IMF GOLD SALE PROFITS

REFS: (A) TEL AVIV 4987, (B) TEL AVIV 5069, (C) STATE 167532

1. EMBOFF PASSED GIST OF REF C TO DOVRAT, ECONOMIC ADVISOR  
TO THE MINISTER OF FINANCE, ON JULY 20. HE EXPRESSED GOI'S  
EXTREME DISAPPOINTMENT.

2. DURING CALLS JULY 27 BY ECON COUNSELOR ON DOVRAT AND  
DEPUTY DIRECTOR GENERAL OF ISRAELI FOREIGN MINISTRY, MOSHE  
ALON, BOTH RAISED THIS SUBJECT AGAIN IN STRONGEST TERMS.  
APPARENTLY ACTING ON INSTRUCTIONS, THEY REITERATED ISRAELI  
ARGUMENTS THAT CRITERIA APPLIED IN DIVIDING COUNTRIES INTO  
DIFFERENT GROUPS FOR PURPOSE OF GOLD SALE MADE NO ECONOMIC  
SENSE. THEY LAMENTED THAT U.S., WHICH HAD SUFFICIENT  
VOTES TO REMEDY THIS, CHOSE NOT TO DO SO. IN THEIR VIEW,  
U.S. WAS ACTING AGAINST ITS SELF INTEREST BECAUSE THIS  
LOSS OF ISRAELI FOREIGN EXCHANGE WOULD EVENTUALLY BE  
REFLECTED IN HIGHER ISRAELI REQUESTS FOR U.S. AID.

3. WHILE ACKNOWLEDGING THAT AMOUNT OF MONEY INVOLVED  
WAS NOT GREAT, DOVRAT AND ALON WERE CLEARLY CONCERNED  
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THAT:  
-- IMF ACTION MIGHT ERODE HARD-WON ISRAELI STATUS AS LOC;  
-- U.S. POSITION AND VOTE IN IMF HAD BEEN RESULT  
OF OUR DESIRE TO PLEASE OPEC COUNTRIES, WHICH THEY ARE  
CONVINCED HAVE ORCHESTRATED CAMPAIGN AGAINST ISRAEL WITHIN IMF.

4. IN REPLY, ECON COUNSELOR GAVE ISRAELIS FULL SUMMARY

OF POINTS IN REF C. HE ALSO STRESSED THAT U.S. VOTE REFLECTED LONG-HELD U.S. POSITION AND WAS NOT RESULT OF OPEC MANIPULATION. ISRAELIS WERE ADVISED THAT NO WIDER-RANGING IMPLICATIONS SHOULD BE READ INTO OUR ACTION.

5. COMMENT: SINCE IMF DECISION ON GOLD SALES HAS BEEN TAKEN, GOI PROBABLY INTENDED ITS SHARP REACTION TO REMIND U.S. OF EXTREME ISRAELI SENSITIVITIES ON SUCH MATTERS, WITH AN IDEA OF INFLUENCING OUR DECISION IN THE NEXT CASE OF THIS KIND WHICH ARISES.  
LEWIS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** GOLD, SALES, PROFITS, GOVERNMENT REACTIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 28-Jul-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977TELAV05561  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Expiration:**  
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**Office:** ACTION NEA  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
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**SAS ID:** 1899118  
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**Status:** NATIVE  
**Subject:** GOI CONCERN OVER IMF GOLD SALE PROFITS  
**TAGS:** EFIN, IS, IMF  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
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